TORONTO, ONTARIO--(Marketwired - Oct 26, 2016) - Osisko Mining Inc. (TSX:OSK) (the "Corporation") announces that, pursuant to a share purchase agreement dated October 26, 2016 among the Corporation, Resolute (Treasury) Pty Ltd. and Resolute Mining Ltd., it sold an aggregate of 21,868,000 common shares ("Kilo Shares") in the capital of Kilo Goldmines Ltd. ("Kilo") in exchange for 1,457,867 common shares in the capital of Resolute Mining Ltd. (the "Sale"). Based on information contained in documents publically filed by Kilo, the 21,868,000 Kilo Shares sold represent approximately 12.9% of the total issued and outstanding Kilo Shares.

Immediately prior to the Sale, the Corporation had beneficial ownership of or control over, directly or indirectly, an aggregate of (i) 21,868,000 Kilo Share, representing approximately 12.9% of the issued and outstanding Kilo Shares on a non-diluted basis, and (ii) 21,100,000 common share purchase warrants of Kilo ("Kilo Warrants"), representing, together with the 21,868,000 Kilo Shares held by the Corporation, approximately 22.5% of the issued and outstanding Kilo Shares on a partially-diluted basis (assuming the exercise in full of the 21,100,000 Kilo Warrants held by the Corporation).

After giving effect to the Sale, the Corporation had beneficial ownership of or control over, directly or indirectly, an aggregate of 21,100,000 Kilo Warrants, representing approximately 11.1% of the issued and outstanding Kilo Shares on a partially-diluted basis (assuming the exercise in full of the 21,100,000 Kilo Warrants held by the Corporation).

The Corporation reviews its holdings from time to time and may increase or decrease its position as future circumstances may dictate. The Corporation, after reviewing market and other conditions, decreased its holdings in Kilo pursuant to the Sale.

This news release is being issued in accordance with National Instrument 62-103 - *The Early Warning System and Related Take-Over Bid and Insider Reporting Issues* in connection with the filing of an early warning report dated October 26, 2016. The early warning report respecting the Sale has been filed on System for Electronic Document Analysis and Review ("SEDAR") at www.sedar.com under Kilo's issuer profile. To obtain a copy of the early warning report filed by the Corporation, please contact John Burzynski at (416) 363-8653 or refer to the SEDAR at www.sedar.com under Kilo's issuer profile.

The Corporation's head office is located at 155 University Avenue, Suite 1440, Toronto, Ontario, Canada, M5H 3B7. The Corporation is a mineral exploration company existing under the laws of Ontario and focused on the acquisition, exploration, and development of precious metal resource properties in Canada. Kilo's head office address is located at 141 Adelaide Street West, Suite 1200, Toronto, Ontario, Canada M5H 3L5.

Contact

John Burzynski
President & Chief Executive Officer
(416) 363-8653